REMARKS

Claims 1-43 are pending. Claims 1, 16, 22, 36 and 39, the only independent claims, have been amended. Claims 40-43 have been added to provide Applicants with a more complete scope of protection.

Claims 1-39 were rejected, presumably under 35 U.S.C. § 103, over U.S. Patent 5,195,031 (Ordish) in view of PRN Newswire "Reuters Launches Dealing 3000." (Hereinafter "PRN Newswire"). Applicants submit that independent claims are patentable over the prior art for at least the following reasons.

Ordish discloses a video communications trading system network, which includes a parser for parsing conversations between keystations, for the generation of deal tickets. The parser parses packets of text (the size of a packet is not specified) and "prunes" away text unrelated to the *type of deal* (e.g., spot, outright, swap/forward etc.) before the remaining text is re-examined.

In Ordish, the parser parses conversation for as long as the conversation continues. However, if conversation relating to a different type of deal is input, the parser will begin "pruning" the conversation in relation to the new type of deal from that point onwards. Col. 9, line 47 to col. 10, line 14. However, Ordish does not teach or suggest parsing to detect changes in or intended changes in *deal status*, as required by the claims. Deal status refers to the progress of the deal from the initial request for a quote (RFQ) to deal competition through a number of intermediate stages. The Ordish process does not break deals down in this way, and certainly does not do so in relation to how parsing is performed.

The PRNewswire article briefly describes the improvements offered by Reuters' "Dealing 3000" product, in particular that 20 currency pairs can be viewed on the screen

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simultaneously, and that 26 conversations can be held on each keystation (where the previous maximum was four). Final paragraph of page 1 to top line of page 2.

The claimed invention enables counterparties to trade a plurality of financial instruments on a single platform using a conversational chat or direct input via buttons on the user interface or keyboard driven menus. A plurality of trader terminals are provided, each having a user interface for user input and displaying deal information. The terminals communicate with each other via a communications network.

A parser for parsing conversational deal related information is provided at the trader terminals. Any change in or intention to change the deal related information is either notified or sent to the deal stack, which processes data received from the parser.

In the claimed invention parsing is used to detect the presence of terms in conversation that indicate a change in, or intention to change, the deal status of particular deals. The parser only parses conversational text pertinent to the status of any of the deals on the deal stack. All other text is ignored unless there is a new Request for Quote (RFQ). This has the advantage over the prior art systems in that it makes the system more flexible: instead of operating a rigid exchange of conversational messages in which only one trader can 'own' the conversation, the system of the present invention allows any party to a deal to enter conversations into the system at any time.

Applicants maintain and incorporate by reference herein all of the arguments presented in the previous responses. However, to expedite prosecution, the independent claims have been amended to clarify that information looked for by the parser during parsing is determined in accordance with a current deal status. While it is believed this feature was set forth previously, it is now even more explicitly set forth.

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In Ordish, parsing is done the same way regardless of deal *status*. There is no teaching of the feature of the independent claims discussed above, which greatly increases parsing efficiency by, for example, reducing the number of words that need to be looked for, depending upon the stage of the deal. Support can be found for this amendment at, for example, page 49, lines 26-30 of the specification.
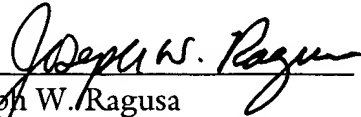
Neither Ordish nor the PRNewswire article recite the feature whereby the information looked for in parsing is determined in accordance with a current deal status. In view of the above, it is submitted that independent claims 1, 16, 22, 36 and 39 are patentable over the cited prior art.

The other claims in this application are each dependent from one or another of the independent claims discussed above and are therefore believed patentable for the same reasons. Since each dependent claim is also deemed to define an additional aspect of the invention, however, the individual reconsideration of the patentability of each on its own merits is respectfully requested.

In view of the foregoing amendments and remarks, Applicants respectfully request favorable reconsideration and early passage to issue of the present application.

Dated: April 6, 2006   Respectfully submitted,

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